

1 State of Arkansas
2 87th General Assembly
3 Fiscal Session, 2010

A Bill

SENATE BILL 8

4
5 By: Joint Budget Committee
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For An Act To Be Entitled

9 AN ACT TO MAKE AN APPROPRIATION FOR THE ECONOMIC
10 DEVELOPMENT COMMISSION FOR INVESTMENT INCENTIVES
11 TO ENHANCE THE ECONOMY OF THE STATE THROUGH
12 TECHNOLOGY DEVELOPMENT FOR THE FISCAL YEAR ENDING
13 JUNE 30, 2011; AND FOR OTHER PURPOSES.
14

Subtitle

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16 AN ACT FOR THE ECONOMIC DEVELOPMENT
17 COMMISSION - INVESTMENT INCENTIVES TO
18 ENHANCE THE ECONOMY OF THE STATE THROUGH
19 TECHNOLOGY DEVELOPMENT APPROPRIATION FOR
20 THE 2010-2011 FISCAL YEAR.
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24 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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26 SECTION 1. APPROPRIATION - TECHNOLOGY DEVELOPMENT. There is hereby
27 appropriated, to the Economic Development Commission, to be payable from the
28 Technology Acceleration Fund, the following:

29 (A) For investment incentives to enhance the economy of the State through
30 technology development, the sum of\$30,000,000.
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32 SECTION 2. SPECIAL LANGUAGE. NOT TO BE INCORPORATED INTO THE ARKANSAS
33 CODE NOR PUBLISHED SEPARATELY AS SPECIAL, LOCAL AND TEMPORARY LAW. FUNDING
34 TRANSFER. The Chief Fiscal Officer of the State may transfer from time to
35 time on his or her books and those of the State Treasurer and the Auditor of
36 the State the sum not to exceed thirty million dollars (\$30,000,000) from

1 Federal Funds as determined by the Chief Fiscal Officer of the State to the
2 Technology Acceleration Fund to provide funds for the appropriation herein.

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4 SECTION 3. COMPLIANCE WITH OTHER LAWS. Disbursement of funds authorized
5 by this act shall be limited to the appropriation for such agency and funds
6 made available by law for the support of such appropriations; and the
7 restrictions of the State Procurement Law, the General Accounting and
8 Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary
9 Procedures and Restrictions Act, or their successors, and other fiscal
10 control laws of this State, where applicable, and regulations promulgated by
11 the Department of Finance and Administration, as authorized by law, shall be
12 strictly complied with in disbursement of said funds.

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14 SECTION 4. LEGISLATIVE INTENT. It is the intent of the General Assembly
15 that any funds disbursed under the authority of the appropriations contained
16 in this act shall be in compliance with the stated reasons for which this act
17 was adopted, as evidenced by the Agency Requests, Executive Recommendations
18 and Legislative Recommendations contained in the budget manuals prepared by
19 the Department of Finance and Administration, letters, or summarized oral
20 testimony in the official minutes of the Arkansas Legislative Council or
21 Joint Budget Committee which relate to its passage and adoption.

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23 SECTION 5. EMERGENCY CLAUSE. It is found and determined by the General
24 Assembly, that the Constitution of the State of Arkansas prohibits the
25 appropriation of funds for more than a one (1) year period; that the
26 effectiveness of this Act on July 1, 2010 is essential to the operation of
27 the agency for which the appropriations in this Act are provided, and that in
28 the event of an extension of the legislative session, the delay in the
29 effective date of this Act beyond July 1, 2010 could work irreparable harm
30 upon the proper administration and provision of essential governmental
31 programs. Therefore, an emergency is hereby declared to exist and this Act
32 being necessary for the immediate preservation of the public peace, health
33 and safety shall be in full force and effect from and after July 1, 2010.

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35 **APPROVED: 2/26/2010**